



You can and you should.

August 4, 2009

Board of Governors of the Federal Reserve
20th & C Streets NW
Washington, DC 20551

Re: Interim Final Rule Implementing the Credit Card Accountability Responsibility and Disclosure Act

Dear Board,

I am writing to ask you to consider eliminating, or at the least, delaying compliance with the 21-day notice provisions for open-end plans, which go into effect on August 20, 2009, under the Board's new interim final rule of the Credit Card Accountability Responsibility and Disclosure Act of 2009.

DATCU Credit Union is a state chartered, community based credit union with approximately 56,000 members. We have eight branches located in Denton and Wise counties, in the state of Texas.

We, like so many other credit unions provide our members with consolidated monthly statements that include all shares and loans with DATCU. We will now have to separate out our members loans in order to comply with the new rule. This is a very expensive endeavor and will not be received well by our membership. It is not cost effective and will have to be made up in other areas that will affect our membership in a negative manner, such as in dividend and interest rates. Overall, fees will most likely have to increase to offset the costs.

Our members like having multi-feature open-end lending (one membership account with several sub-accounts a member may access) because it provides ease and convenience in their hurried lives. Having to convert to closed-end lending will be more inconvenient and time consuming. They may also have to give up the variety of options in how they make their payments, such as bi-weekly payroll deduction. Ultimately, our members are going to see this mandate in a negative light and as costly to them.

DATCU does not engage in any predatory credit card practices this bill was designed to address, yet we are unfairly being asked to change our lending processes that have worked very well for our members for many years.

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DATCU is also concerned about possible legal challenges that it, and other credit unions may face due to the confusion surrounding the rules, and the short time frame in which to comply with them. In closing, DATCU respectfully requests that the Board use it's authority under the Truth in Lending Act, to eliminate the inclusion of all open-end products, or allow more time for credit unions to comply with these provisions.

Sincerely,
Debra Testerman
Compliance Specialist
DATCU Credit Union